

RCW 30A.04.575 Public hearing prior to approval of reorganization—Request. Prior to the approval of the reorganization, the director, upon request of the board of directors of the bank, or not less than ten percent of its shareholders, shall hold a public hearing at which bank shareholders and other interested parties may appear. Notice of the public hearing shall be sent to each shareholder by prepaid first-class mail.

The approval of the reorganization by the director shall be conditioned on a finding that the terms of the reorganization are fair to the shareholders and other interested parties. [1994 c 256 s 40; 1994 c 92 s 40; 1986 c 279 s 44. Formerly RCW 30.04.575.]

Reviser's note: This section was amended by 1994 c 92 s 40 and by 1994 c 256 s 40, each without reference to the other. Both amendments are incorporated in the publication of this section pursuant to RCW 1.12.025(2). For rule of construction, see RCW 1.12.025(1).

Findings—Construction—1994 c 256: See RCW 43.320.007.